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April 27, 2007
VIA E-FILE

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

RECORDATION NO. 23580-C FILED

APR 27 '07 -3 52 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for electronic filing and to be recorded pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Termination and Release, dated April 27, 2007 (the "Termination") by Mitsui & Co. (U.S.A.), Inc. ("Mitsui U.S.A.") and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC) ("MRC"), which Termination is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents. The enclosed Termination relates to that certain Purchase and Lease Agreement dated as of April 10, 2001, between Mitsui U.S.A., as lessor, and MRC, as lessee (the "Master Lease"), Amendment #1 to the Master Lease, dated as of April 10, 2003, ("Amendment #1"), Amendment #2 to the Master Lease, dated as of August 5, 2003 ("Amendment #2"), Schedule No. 1 to the Master Lease, dated as of April 10, 2001 ("Schedule No. 1") and Schedule No. 2 to the Master Lease, dated as of April 10, 2001 ("Schedule No. 2", and collectively with the Master Lease, Amendment #1, Amendment #2, and Schedule No. 1, the "Lease"). A Memorandum of Lease Agreement, dated as of April 10, 2001, with respect to the Lease, was duly filed and recorded with the Surface Transportation Board on August 3, 2001 under Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A.

The name and address of the party to the enclosed Termination and Release is:

Lessor: Mitsui & Co. (U.S.A.), Inc.
200 Park Avenue
New York, NY 10017

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A to the Termination.

The required recordation fee of \$34.00 is being paid herewith.

Kindly return a file-stamped copy of the Termination and Release and this letter to Timothy M. Nevius at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.



Mr. Vernon A. Williams
April 27, 2007
Page Two

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Termination and Release, dated April 27, 2007, by Mitsui & Co (U.S.A.), Inc. and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC).

Documents to Which the Secondary Document Relates

Purchase and Lease Agreement dated as of April 10, 2001, between Mitsui & Co. (U.S.A.), Inc., as lessor, and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC), as lessee, as amended by Amendment #1, dated as of April 10, 2003, and Amendment #2, dated as of August 5, 2003, and as supplemented by Schedule No. 1, dated as of April 10, 2001, and Schedule No. 2, dated as of April 10, 2001.

Memorandum of Lease Agreement, dated as of April 10, 2001, between Mitsui & Co. (U.S.A.), Inc., as lessor, and Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC), as lessee, which was duly filed and recorded with the Surface Transportation Board on August 3, 2001 under Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A.

Very truly yours,

DLA Piper US LLP

A handwritten signature in black ink, appearing to read 'Timothy M. Nevius'.

Timothy M. Nevius

Enclosures

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TERMINATION AND RELEASE

SURFACE TRANSPORTATION BOARD

THIS TERMINATION AND RELEASE (this "Termination"), is made as of this 16 day of April, 2007, by and between Mitsui & Co. (U.S.A.), Inc., a New York corporation ("Mitsui USA") and Mitsui Rail Capital, LLC, a Delaware limited liability company (formerly known as MRC Rail Services, LLC) ("MRC").

WHEREAS, Mitsui USA and MRC are parties to that certain Purchase and Lease Agreement, dated as of April 10, 2001 (the "Original Lease"), between Transferor and Transferee, as amended by Amendment #1 of Purchase and Lease Agreement dated as of April 10, 2003 ("Amendment #1") and Amendment #2 of Purchase and Lease Agreement dated as of August 5, 2003 ("Amendment #2"; the Original Lease, as amended by Amendment #1 and Amendment #2, is hereinafter referred to as the "Lease Agreement") and as supplemented by Schedule No. 1 dated as of April 10, 2001 ("Schedule 1") and Schedule No. 2 dated as of April 10, 2001 ("Schedule 2"; and together with Schedule 1, the "Schedules"), with respect to certain equipment described on Schedule A attached hereto (the "Equipment"); and

WHEREAS, Mitsui USA and MRC are parties to a Memorandum of Lease Agreement dated as of April 10, 2001 (the "Memorandum") with respect to the Equipment and certain other equipment; and

WHEREAS, multiple copies of the Memorandum were duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301, on August 3, 2001 and assigned Recordation Numbers 22738-B, 22739-B, 23044-B and 23580-A; and

WHEREAS, Mitsui USA and MRC are parties to a Partial Termination and Release dated as of October 13, 2004 (the "Partial Termination") with respect to certain equipment described therein; and

WHEREAS, multiple copies of the Partial Termination were duly filed for recordation with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301, on October 13, 2004 and assigned Recordation Numbers 22738-C, 22739-C, 23044-C and 23580-B; and

WHEREAS, Mitsui USA and MRC desire to terminate and release the Lease Agreement and the Schedules and to terminate and release the Memorandum and to record such termination and release with the STB.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, Mitsui USA and MRC, intending to be legally bound, agree as follows:

1. Mitsui USA and MRC hereby terminate the Lease Agreement and the Schedules, in each case effective as of the termination date identified on Schedule B attached hereto (each, a "Termination Date") with respect to each unit of Equipment, and Mitsui USA and MRC hereby agree that no rights, duties or liabilities under the Lease Agreement and Schedules shall survive such termination and cancellation of the Lease Agreement and Schedules on

the applicable Termination Date, except with respect to acts, events, or omissions under the Lease Agreement and Schedules occurring on or prior to the applicable Termination Date.

2. Mitsui USA and MRC hereby terminate the Memorandum, effective as of the applicable Termination Date with respect to each unit of Equipment. The parties agree to record this Termination with the STB so as to release any lien against the Equipment created by or arising out of the Memorandum.
3. This Termination shall be governed by and construed in accordance with the laws of the State of Illinois applicable to agreements made and to be performed entirely within such state.
4. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same Termination. No modifications or waivers of this Termination will be binding on either party unless made in a writing that specifically references this Termination and that is signed by persons authorized to sign agreements on behalf of both parties. If any provision of this Termination is held to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force. This Termination constitutes the entire agreement of the parties and supersedes all prior agreements, promises, representations, understandings and negotiations between the parties, whether written or oral, with respect to the subject matter hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, Mitsui USA and MRC have caused this Termination and Release to be executed as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui USA by authority of all required internal approvals and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui USA. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI & CO. (U.S.A.), INC.

By: 

Name: Junichi Kondo

Title: General Manager,

Transportation Project Department

I certify that I hold the title set forth below, that this instrument was signed on behalf of MRC by authority of its Management Committee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of MRC. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI RAIL CAPITAL, LLC

By: _____

Name: Yasushi Imai

Title: President

IN WITNESS WHEREOF, Mitsui USA and MRC have caused this Termination and Release to be executed as of the day and year first above written.


I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui USA by authority of all required internal approvals and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui USA. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI & CO. (U.S.A.), INC.

By: _____
Name: Junichi Kondo
Title: General Manager,
Transportation Project Department

I certify that I hold the title set forth below, that this instrument was signed on behalf of MRC by authority of its Management Committee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of MRC. I further declare under penalty of perjury that the foregoing is true and correct.

MITSUI RAIL CAPITAL, LLC

By:  _____
Name: Yasushi Imai
Title: President

SCHEDULE A
TO TERMINATION AND RELEASE
EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Car Marks and Numbers</u>
60', 110 ton capacity Plate F Box Cars	298	AOK 19000 - AOK 19074 (both inclusive) AOK 19076 - AOK 19147 (both inclusive) AOK 19149 - AOK 19299 (both inclusive) Previously Destroyed: AOK 19075, AOK 19148
3,250 c.f. Covered Hopper Cars	99	MBKX 20001 - MBKX 20040 (both inclusive) MBKX 20042 - MBKX 20100 (both inclusive) Previously Destroyed: MBKX 20041

SCHEDULE B

EFFECTIVE TERMINATION DATES

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19002 AOK19058 AOK19175 AOK19182 AOK19195 AOK19214 AOK19216 AOK19234 AOK19291	April 16, 2007 (9 Cars)
AOK19102	April 17, 2007 (1 Cars)
AOK19007 AOK19012 AOK19022 AOK19051 AOK19071 AOK19078 AOK19088 AOK19090 AOK19131 AOK19147 AOK19187 AOK19211 AOK19250 AOK19256 AOK19267 AOK19288 AOK19293 AOK19298	April 18, 2007 (18 Cars)
AOK19014 AOK19029 AOK19038 AOK19043 AOK19049 AOK19060 AOK19062	April 19, 2007 (18 Cars)

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19072 AOK19077 AOK19085 AOK19103 AOK19104 AOK19107	
AOK19119 AOK19167 AOK19179 AOK19206 AOK19233	
AOK19081 AOK19260	April 20, 2007 (2 Cars)
AOK19035 AOK19041 AOK19164 AOK19201 AOK19244 AOK19268	April 21, 2007 (6 Cars)
AOK19021 AOK19059 AOK19099 AOK19150 AOK19170 AOK19258 AOK19281	April 22, 2007 (7 Cars)
AOK19089 AOK19121 AOK19141 AOK19162 AOK19164 AOK19240	April 23, 2007 (6 Cars)
AOK19006 AOK19017 AOK19018 AOK19023 AOK19042 AOK19052 AOK19080 AOK19093 AOK19114 AOK19122 AOK19142 AOK19168	April 24, 2007 (22 Cars)

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19169 AOK19171 AOK19185 AOK19197 AOK19228 AOK19228 AOK19230 AOK19245 AOK19259 AOK19297	
AOK19001 AOK19025 AOK19031 AOK19039 AOK19051 AOK19084 AOK19200 AOK19210 AOK19219 AOK19229 AOK19249 AOK19252 AOK19296	April 25, 2007 (13 Cars)
AOK19008 AOK19011 AOK19013 AOK19016 AOK19020 AOK19024 AOK19026 AOK19027 AOK19028 AOK19034 AOK19038 AOK19040 AOK19045 AOK19046 AOK19047 AOK19050 AOK19054 AOK19065 AOK19066 AOK19068 AOK19070	April 26, 2007 (210 Cars)

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19074	
AOK19079	
AOK19083	
AOK19085	
AOK19088	
AOK19091	
AOK19095	
AOK19100	
AOK19105	
AOK19106	
AOK19108	
AOK19109	
AOK19115	
AOK19116	
AOK19117	
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AOK19166	
AOK19173	
AOK19176	
AOK19177	
AOK19181	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19183	
AOK19184	
AOK19188	
AOK19189	
AOK19191	
AOK19192	
AOK19193	
AOK19194	
AOK19196	
AOK19198	
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AOK19202	
AOK19204	
AOK19205	
AOK19208	
AOK19213	
AOK19215	
AOK19220	
AOK19224	
AOK19235	
AOK19236	
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AOK19242	
AOK19248	
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AOK19255	
AOK19257	
AOK19263	
AOK19264	
AOK19270	
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AOK19273	
AOK19275	
AOK19277	
AOK19279	
AOK19280	
AOK19282	
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AOK19290	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19292	
AOK19295	
MBKX20001	
MBKX20002	
MBKX20003	
MBKX20004	
MBKX20005	
MBKX20006	
MBKX20007	
MBKX20008	
MBKX20009	
MBKX20010	
MBKX20011	
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MBKX20038	
MBKX20039	
MBKX20040	
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MBKX20044	
MBKX20045	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
MBKX20046	
MBKX20047	
MBKX20048	
MBKX20049	
MBKX20050	
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MBKX20087	
MBKX20088	
MBKX20089	
MBKX20090	
MBKX20091	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
MBKX20092 MBKX20093 MBKX20094 MBKX20095 MBKX20096 MBKX20097 MBKX20098 MBKX20099 MBKX20100	
AOK19000 AOK19003 AOK19004 AOK19005 AOK19009 AOK19010 AOK19015 AOK19019 AOK19030 AOK19032 AOK19033 AOK19037 AOK19044 AOK19048 AOK19053 AOK19055 AOK19057 AOK19058 AOK19063 AOK19064 AOK19067 AOK19073 AOK19075 AOK19082 AOK19084 AOK19087 AOK19089 AOK19092 AOK19097 AOK19098 AOK19101 AOK19110 AOK19111 AOK19112 AOK19113	April 27, 2007 (85 Cars)

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19125	
AOK19126	
AOK19127	
AOK19128	
AOK19135	
AOK19139	
AOK19140	
AOK19144	
AOK19146	
AOK19151	
AOK19155	
AOK19161	
AOK19172	
AOK19174	
AOK19178	
AOK19180	
AOK19186	
AOK19190	
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AOK19212	
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AOK19223	
AOK19227	
AOK19228	
AOK19231	
AOK19232	
AOK19237	
AOK19238	
AOK19243	
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AOK19262	
AOK19265	
AOK19268	
AOK19272	
AOK19274	
AOK19276	
AOK19278	
AOK19281	

<u>REPORTING MARKS AND NUMBERS</u>	<u>EFFECTIVE TERMINATION DATE</u>
AOK19285 AOK19286 AOK19287 AOK19288 AOK19294 AOK19299	